FORM D

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

FORM D

NOTICE OF SALE OF SECURITIES PURSUANT TO REGULATION D, SECTION 4(6), AND/OR UNIFORM LIMITED OFFERING EXEMPTION

SEC USE ONLY						
Prefix		Serial				
DAT	E RECEI	VED				

Name of Offering (check if this is an amendment and	• .	dicate change.)	
Tenant in Common Interests in Holiday Inn Express &	Suites® Gunnison		
Filing Under (Check box(es) that apply): Rule 50	4 🔲 Rule 505	□ Rule 506 □	Section 4(8) EC Naid Poscessing
To a septition Management of Association	_		Section
Type of Filing: New Filing Amendment			
A	A. BASIC IDENTIFICA	TION DATA	ADD 242008
1. Enter the information requested about the issuer			AFIL C 5000
Name of Issuer (check if this is an amendment and	name has changed and in	dicate change)	Washington, DC
Pennbridge Gunnison S, LLC	name nas changea, and m	idicate change.)	111
Tembridge Guinison 5, EDC			
Address of Executive Offices	(Number and Street, City	, State, Zip Code)	Telephone Number (Including Area Code)
2989 West Maple Loop, Suite 200, Lehi, UT 84043	, ,	, , ,	(801) 407-3200
Address of Principal Business Operations	(Number and Street, City	, State, Zip Code)	Telephone Numb
(if different from Executive Offices)			LIPPAN AND LIPPAN AND AND AND AND AND AND AND AND AND A
	1	PROCESSI	
Brief Description of Business: Real Estate Investment Co	mnany	FRUGEOO	
	p.2,		The state of the s
		APR 3 0 200	8 \\ \\ \\ \ \ \ \ \ \ \ \ \ \ \ \ \ \
Type of Business Organization	•		NI I
corporation limited partne	ership, already formed Thership, to be formed	IOR ACEMPATER	page cley: limited liability company
business trust limited partne	ership, to be formed	IOIVIODIN KEU	IEKS //
	Month Ye		
Actual or Estimated Date of Incorporation or Organization:			tual 🛛 Estimated
, ,		_	
	wo-letter U.S. Postal Serv		
CN for	Canada; FN for other fore	ign jurisdiction)	D E

GENERAL INSTRUCTIONS

Federal:

Who Must File: All issuers making an offering of securities in reliance on an exemption under Regulation D or Section 4(6), 17 CFR 230.501 et seq. or 15 U.S.C. 77d(6).

When To File: A notice must be filed no later than 15 days after the first sale of securities in the offering. A notice is deemed filed with the U.S. Securities and Exchange Commission (SEC) on the earlier of the date it is received by the SEC at the address given below or, if received at that address after the date on which it is due, on the date it was mailed by United States registered or certified mail to that address.

Where To File: U.S. Securities and Exchange Commission, 450 Fifth Street, N.W., Washington, D.C. 20549.

Copies Required: Five (5) copies of this notice must be filed with the SEC, one of which must be manually signed. Any copies not manually signed must be photocopies of the manually signed copy or bear typed or printed signatures.

Information Required: A new filing must contain all information requested. Amendments need only report the name of the issuer and offering, any changes thereto, the information requested in Part C, and any material changes from the information previously supplied in Parts A and B. Part E and the Appendix need not be filed with the SEC.

Filing Fee: There is no federal filing fee.

State

This notice shall be used to indicate reliance on the Uniform Limited Offering Exemption (ULOE) for sales of securities in those states that have adopted ULOE and that have adopted this form. Issuers relying on ULOE must file a separate notice with the Securities Administrator in each state where sales are to be, or have been made. If a state requires the payment of a fee as a precondition to the claim for the exemption, a fee in the proper amount shall accompany this form. This notice shall be filed in the appropriate states in accordance with state law. The Appendix to the notice constitutes a part of this notice and must be completed.

- ATTENTION

Failure to file notice in the appropriate states will not result in a loss of the federal exemption. Conversely, failure to file the appropriate federal notice will not result in a loss of an available state exemption unless such exemption is predictated on the filing of a federal notice.

		A. BASIC	IDENTIFICATION DA	TA			
2. Enter the information i	requested for the	following:					
• Each promoter of	the issuer, if the	issuer has been organized	within the past five year	s;			
 Each beneficial o issuer; 	wner having the	power to vote or dispose.	, or direct the vote or dis	sposition of, 109	% or more of a class of equity securities of the		
Each executive of	ficer and director	of corporate issuers and	of corporate general and	managing partne	ers of partnership issuers; and		
Each general and	managing partner	of partnership issuers.					
Check Box(es) that Apply:	Promoter	Beneficial Owner	☐ Executive Officer	Director	☐ General and/or Managing Partner		
Full Name (Last name first, Pennbridge Capital, LLC	if individual)						
Business or Residence Addr 2989 West Maple Loop, Su			ode)				
Check Box(es) that Apply:	☑ Promoter	Beneficial Owner	☐ Executive Officer	Director	☐ General and/or Managing Partner		
Full Name (Last name first, Thomas W. Lewis, III	if individual)						
Business or Residence Address (Number and Street, City, State, Zip Code) 2989 West Maple Loop, Suite 200, Lehi, UT 84043							
Check Box(es) that Apply:	☐ Promoter	☑ Beneficial Owner	☐ Executive Officer	Director	General and/or Managing Partner		
Full Name (Last name first, Jared S. Smith	if individual)						
Business or Residence Addre 2989 West Maple Loop, Su			ode)				
Check Box(es) that Apply:	☐ Promoter	Beneficial Owner	☐ Executive Officer	Director	☐ General and/or Managing Partner		
Full Name (Last name first, Kennington Capital, LLC	if individual)						
Business or Residence Address N. University Ave., Suit			ode)				
Check Box(es) that Apply:	☐ Promoter	Beneficial Owner	☐ Executive Officer	Director	General and/or Managing Partner		
Full Name (Last name first,	if individual)						
Business or Residence Addre	ess (Number and	Street, City, State, Zip Co	ode)				
Check Box(es) that Apply:	Promoter	Beneficial Owner	Executive Officer	Director	☐ General and/or Managing Partner		
Full Name (Last name first,	if individual)						

(Use blank sheet, or copy and use additional copies of this sheet, as necessary)

☐ Beneficial Owner

Business or Residence Address (Number and Street, City, State, Zip Code)

□ Promoter

Business or Residence Address (Number and Street, City, State, Zip Code)

Check Box(es) that Apply:

Full Name (Last name first, if individual)

☐ Executive Officer

☐ Director

☐ General and/or Managing Partner

	B. INFORMATION ABOUT OFFERING												
1.	Has the issuer sold, or does the issuer intend to sell, to non-accredited investors in this offering? Answer also in Appendix, Column 2, if filing under ULOE.										Yes 🔲	No ⊠	
	Answer also in Appendix, Column 2, if filing under ULOE.												
2. What is the minimum investment that will be accepted from any individual?										\$ <u>200</u>	\$ <u>200,000*</u>		
Does the offering permit joint ownership of a single unit?										Yes ⊠	No □		
4. Enter the information requested for each person who has been or will be paid or given, directly or indirectly, any commission or similar remuneration for solicitation of purchasers in connection with sales of securities in the offering. If a person to be listed is an associated person or agent of a broker or dealer registered with the SEC and/or with a state or states, list the name of the broker or dealer. If more than five (5) persons to be listed are associated persons of such a broker or dealer, you may set forth the information for that broker or dealer only.										is he			
Full Name (Last name first, if individual) Orchard Securities, LLC													
Business or Residence Address (Number and Street, City, State, Zip Code) 150 W. Civic Center Dr., Suite 104, Sandy, UT 84070													
Nan	ne of Associated	Broker or D	Dealer										***
Stat	es in Which Perso (Check "All											⊠ Ai	l States**
	AL IL MT RI	AK IN NE SC	AZ IA NV SD	AR KS NH TN	CA KY NJ TX	CO LA NM UT	CT ME NY VT	DE MD NC VA	DC MA ND WA	FL MI OH WV	GA MN OK WI	MS OR WY	MO PA PR
Full	Name (Last nam	ne first, if ir	ndividual)						· -				
Bus	iness or Residenc	e Address	(Number a	nd Street, C	ity, State,	Zip Code)							
Nan	ne of Associated I	Broker or D	Dealer									 	· · · · · · · ·
State	es in Which Perso (Check "All								•••••			□ Al	l States
	AL IL MT RI	AK IN NE SC	IA NV SD	AR KS NH TN	CA KY NJ TX	LA NM UT	CT ME NY VT	DE MD NC VA	MA ND WA	FL MI OH WV	GA MN OK WI	MS OR WY	ID MO PA PR
Full	Name (Last nam	ne first, if ir	ndividual)										
Busi	iness or Residenc	e Address	(Number at	nd Street, C	ity, State,	Zip Code)							
Nam	ne of Associated I	Broker or D	ealer				•						**
State	es in Which Perso (Check "All !											☐ Al	l States
	AL IL MT	AK IN NE SC	AZ IA NV SD	AR KS NH TN	CA KY NJ TX	CO LA NM UT	CT ME NY VT	DE MD NC VA	MA ND WA	FL MI OH WV	GA MN OK WI	MS OR WY	MO PA PR

(Use blank sheet, or copy and use additional copies of this sheet, as necessary.)

* Lesser amounts may be accepted in the Issuer's sole discretion.

** All states for which they are Registered/Licensed.

Enter the aggregate offering price of securities included in this offering and the total amount already sold. Enter "0" if the answer is "none" or "zero". If the transaction is an exchange offering, check this box 🔲 and indicate in the columns below the amounts of the securities offered for exchange and already exchanged. Aggregate Amount Type of Security Offering Price Already Sold Debt Equity Common Preferred Convertible Securities (including warrants). Partnership Interests. Other (Specify Tenant in Common Interests) \$6,332,000 Total..... \$6,332,000 Answer also in Appendix, Column 3, if filing under ULOE. Enter the number of accredited and non-accredited investors who have purchased securities in this offering and the aggregate dollar amounts of their purchases. For offerings under Rule 504, indicate the number of persons who have purchased securities and the aggregate dollar amount of their purchases on the total lines. Enter "0" if answer is "none" or "zero." Aggregate Number Dollar Amount of Purchases Investors Accredited Investors Non-accredited Investors Total (for filings under Rule 504 only) Answer also in Appendix, Column 4, if filing under ULOE. If this filing is for an offering under Rule 504 or 505, enter the information requested for all securities sold by the issuer, to date, in offerings of the types indicated, in the twelve (12) months prior to the first sale of securities in this offering. Classify securities by type listed in Part C - Question 1. Type of Dollar Amount Type of Offering Security Sold Rule 505..... Regulation A..... Rule 504..... Total...... Furnish a statement of all expenses in connection with the issuance and distribution of the securities in this offering. Exclude amounts relating solely to organization expenses of the insurer. The information may be given as subject to future contingencies. If the amount of an expenditure is not known, furnish an estimate and check the box to the left of the estimate. Transfer Agent's Fees Printing and Engraving Costs Legal Fees..... Accounting Fees Engineering Fees Sales commissions (specify finders' fees separately)..... Other Expenses (identify) All expenses to be paid by issuer \Box Total

C. OFFERING PRICE, NUMBER OF INVESTORS, EXPENSES AND USE OF PROCEEDS

Purchase of real estate	Officers, Directors, & Payments To Affiliates	of the ne left orth in	ed or proposed to be used for each or an estimate and check the box to the d gross proceeds to the issuer set for	ljusted gross proceed to the issu any purpose is not known, fun yments listed must equal the ad	 Indicate below the amount of the adjust purposes shown. If the amount for any of the estimate. The total of the paymer
Salaries and fees	Officers, Directors, & Payments To Affiliates S S S S S S S S S S S S S S S S S S S				
Purchase of real estate	\$ \$ \$ \$ \$ \$,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		
Purchase, rental or leasing and installation of machinery and equipment S Construction or leasing of plant buildings and facilities S Construction or leasing of plant buildings and facilities S Construction or leasing of plant buildings and facilities S Construction or leasing of plant buildings and facilities S Construction or leasing of plant buildings and facilities S Construction or leasing of plant buildings and facilities S Construction or leasing of plant buildings and facilities S Construction of other businesses (including the value of securities involved in this offering that may be used in exchange for the assets or securities of another issuer pursuant to a merger S Construction of indebtedness S Construction of indebtedness	s s s s			•••••	Salaries and fees
Construction or leasing of plant buildings and facilities S	\$\$				Purchase of real estate
Acquisition of other businesses (including the value of securities involved in this offering that may be used in exchange for the assets or securities of another issuer pursuant to a merger)			ment	l installation of machinery and e	Purchase, rental or leasing and inst
offering that may be used in exchange for the assets or securities of another issuer pursuant to a merger) Repayment of indebtedness Working capital Other (specify): Real Estate Investment Seal Estate Investment D. FEDERAL SIGNATURE The issuer has duly caused this notice to be signed by the undersigned duly authorized person. If this notice is filed under Rule 505, the foconstitutes an undertaking by the issuer to furnish to the U.S. Securities and Exchange Commission, upon written request of its staff furnished by the issuer to any non-accredited investor pursuant to paragraph (b)(2) of Rule 502.				nt buildings and facilities	Construction or leasing of plant bu
offering that may be used in exchange for the assets or securities of another issuer pursuant to a merger) Repayment of indebtedness Working capital Other (specify): Real Estate Investment Sea.332,000				_	
Repayment of indebtedness			fanother	schange for the assets or securit	offering that may be used in excha
Working capital S					•
Other (specify): Real Estate Investment Column Totals					
Real Estate Investment Column Totals S6,332,000 Total Payments Listed (column totals added) D. FEDERAL SIGNATURE The issuer has duly caused this notice to be signed by the undersigned duly authorized person. If this notice is filed under Rule 505, the for constitutes an undertaking by the issuer to furnish to the U.S. Securities and Exchange Commission, upon written request of its staff furnished by the issuer to any non-accredited investor pursuant to paragraph (b)(2) of Rule 302.					5 .
Column Totals S6,332,000 Total Payments Listed (column totals added) S6,332,000 D. FEDERAL SIGNATURE The issuer has duly caused this notice to be signed by the undersigned duly authorized person. If this notice is filed under Rule 505, the foconstitutes an undertaking by the issuer to furnish to the U.S. Securities and Exchange Commission, upon written request of its staff furnished by the issuer to any non-accredited investor pursuant to paragraph (b)(2) of Rule 502.	s	. ப			
Column Totals		_			Real Estate Investment
D. FEDERAL SIGNATURE The issuer has duly caused this notice to be signed by the undersigned duly authorized person. If this notice is filed under Rule 505, the for constitutes an undertaking by the issuer to furnish to the U.S. Securities and Exchange Commission, upon written request of its staff furnished by the issuer to any non-accredited investor pursuant to paragraph (b)(2) of Rule 302. Issuer (Print or Type)		_			
D. FEDERAL SIGNATURE The issuer has duly caused this notice to be signed by the undersigned duly authorized person. If this notice is filed under Rule 505, the foconstitutes an undertaking by the issuer to furnish to the U.S. Securities and Exchange Commission, upon written request of its staff furnished by the issuer to any non-accredited investor pursuant to paragraph (b)(2) of Rule 502. Issuer (Print or Type) Signature Date	\$ <u>6,332,000</u>	_			
The issuer has duly caused this notice to be signed by the undersigned duly authorized person. If this notice is filed under Rule 505, the for constitutes an undertaking by the issuer to furnish to the U.S. Securities and Exchange Commission, upon written request of its staff furnished by the issuer to any non-accredited investor pursuant to paragraph (b)(2) of Rule 302. Issuer (Print or Type)	⋈ \$ <u>6,332,000</u>		•••••••••••••••••••••••••••••••••••••••	n totals added)	Total Payments Listed (column tot
The issuer has duly caused this notice to be signed by the undersigned duly authorized person. If this notice is filed under Rule 505, the for constitutes an undertaking by the issuer to furnish to the U.S. Securities and Exchange Commission, upon written request of its staff furnished by the issuer to any non-accredited investor pursuant to paragraph (b)(2) of Rule 302. Issuer (Print or Type)			L SIGNATURE	D. FED	
Signature (Print or Type)			and Exchange Commission, upon v	to furnish to the U.S. Securi	onstitutes an undertaking by the issuer to
Pennbridge Gunnison S, LLC	4/23/08		Date	Signature	ssuer (Print or Type) Pennbridge Gunnison S, LLC
Name of Signer (Print or Type) Thomas W. Lewis, III Title of Signer (Print or Type) Manager of Sole Member of the Issuer					

Intentional misstatements or omissions of fact constitute federal criminal violations. (See 18 U.S.C. 1001.)

	E. STATE SIGNATURE									
1.	ls any party described in 17 CFR 230.262 presently subject to any of the disqualification provisions of such rule?									
2.	 The undersigned issuer hereby undertakes to furnish to any state administrator of any state in which this notice is filed a notice on Form D (17 CFR 239.500) at such times as required by state law. 									
3.	3. The undersigned issuer hereby undertakes to furnish to the state administrators, upon written request, information furnished by the issuer to offerees.									
4.	4. The undersigned issuer represents that the issuer is familiar with the conditions that must be satisfied to be entitled to the Uniform limited Offering Exemption (ULOE) of the state in which this notice is filed and understands that the issuer claiming the availability of this exemption has the burden of establishing that these conditions have been satisfied.									
	er has read this notification and knows the ed person.	e contents to be true and has duly caused this notice to be signed on its behalf by the undersigned duly								
•	rint or Type) dge Gunnison S, LLC	Signature Date 4123 08								
	rint or Type)	Title (Print or Type)								
Thomas W. Lewis, III Manager of Sole Member of the Issuer										

Instruction:

Print the name and title of the signing representative under his signature for the state portion of this form. One copy of every notice on Form D must be manually signed. Any copies not manually signed must be photocopies of the manually signed copy or bear typed or printed signatures.

				APP	ENDIX					
1	Intend to non-a	1 to sell accredited is in State - Item 1)	Type of security and aggregate offering price offered in State (Part C - Item 1)	4 Type of Investor and amount purchased in State (Part C- Item 2)				5 Disqualification under State ULOE (if yes, attach explanation of waiver granted) (Part E- Item 1)		
State	Yes	No		Number of Accredited Investors	Amount	Number of Non-Accredited Investors	Amount	Yes	No	
AL										
AK										
AZ										
AR										
CA										
co										
СТ										
DE		į								
DC										
FL										
GA										
HI							_			
ID										
IL										
IN										
IA										
KS										
KY										
LA										
ME										
MD										
МА										
MI			-				·			
MN										
MS									_	

				APP	PENDIX					
1 .	to non-a investor	to sell ceredited s in State - Item 1)	Type of security and aggregate offering price offered in State (Part C – Item 1)	4 Type of Investor and amount purchased in State (Part C- Item 2)				5 Disqualification under State ULOE (if yes, attach explanation of waiver granted) (Part E- Item 1)		
State	Yes	No		Number of Accredited Investors	Amount	Number of Non-Accredited Investors	Amount	Yes	No	
МО										
МТ										
NE										
NV										
NH										
NJ										
NM										
NY										
NC										
ND										
ОН										
OK		i								
OR						<u></u>				
PA										
RI										
SC										
SD										
TN										
TX										
UΤ										
vr										
VA										
WA										
wv										
wı										

				APP	ENDIX				
1	, .	2	, 3		4				
•	to non-a	d to sell accredited rs in State – Item 1)	Type of security and aggregate offering price offered in State (Part C – Item 1)		Type of Investor and amount purchased in State (Part C- Item 2)				ate ULOE , attach ation of granted) - Item 1)
State	Yes	No		Number of Accredited Investors	Amount	Number of Non-Accredited Investors	Amount	Yes	No
WY									
PR									

101082309.1

